

FILE**INVESTMENT MANAGEMENT AGREEMENT**

with
Orleans Capital Management Corporation

This Investment Management Agreement (the "Agreement") is made effective this 1 day of January, 2014 by City of Marietta Employees' Pension Plan (the "Client") and Orleans Capital Management Corporation (the "Adviser").

WITNESSETH:

WHEREAS, the Adviser is a duly registered investment adviser pursuant to the Investment Advisers Act of 1940 and the rules and regulations promulgated thereunder (the "Advisers Act") and under the Louisiana Securities Law (the Advisers Act and the Louisiana Securities Law are collectively referred to herein as the "Acts"); and

WHEREAS, the Client desires to retain the Adviser to render certain investment advisory services in the manner and on the terms and conditions set forth in this Agreement,

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Client hereby designates and appoints the Adviser, and the Adviser hereby accepts such appointment, as an investment adviser to the Client pursuant to the terms and provisions contained herein. In regard to the foregoing, it is agreed as follows:

(a) The Adviser is requested to follow and rely upon any oral or written instructions received from the Client. The Client agrees that such oral instructions will be confirmed in writing but that the lack of such confirmation shall not in any way affect any action taken by the Adviser in reliance upon such oral instructions.

(b) The Adviser is hereby authorized and empowered to manage and supervise the property subject to this Agreement (the "Account") in such manner as the Adviser deems advisable. In furtherance of such purpose, Adviser is authorized and empowered to deal with such property in the same manner and as freely as the Client. Without limiting the generality of the foregoing, Adviser has the right and power to: (i) sell, exchange or otherwise dispose of any such property and reinvest the proceeds therefrom; and (ii) vote in connection with such property and execute proxies for such purpose.

(c) The Client acknowledges that the Adviser's investment recommendations will place the Client under some risk, and that this risk may result in some loss to the Client. The Client agrees that, in exercising the rights and powers set forth in subsection 1(b), the Adviser, its officers, agents or employees shall not be liable for errors of judgment, or for any loss arising out of any investment, or for any depreciation in the value of any securities, assets or other property managed or supervised by the Adviser under this Agreement, or for any act or omission to act, performed or omitted by the Adviser, its officers, employees or agents in the execution of said rights and powers, except for acts of gross negligence or willful misconduct, or violations of applicable law. Similarly, the Adviser shall not be liable or responsible for any act or omission to act of any broker or similar agent employed by the Adviser to effect a transaction on the Client's behalf, or for the financial solvency of any such broker or agent, so long as the Adviser exercises the same care in selecting such broker or agent as the Adviser's principals would employ in handling similar transactions involving their own property.

(d) The Client hereby agrees to indemnify and hold Adviser and its officers, agents, or employees (collectively, "Indemnitees") harmless from and against all taxes, assessments, liabilities, claims, damages, actions, suits, costs, attorneys' fees or other charges incurred by or assessed against Indemnitees in connection with this Investment Management Account, except those incurred as a result of Indemnitees' gross negligence or willful misconduct.

Notwithstanding the foregoing paragraphs, because certain federal and state securities laws impose liabilities in certain circumstances on persons who act in good faith and without negligence, nothing herein shall be deemed to limit the responsibility or liability which the Adviser may have to the Client under such securities laws.

2. As compensation for the services rendered by the Adviser under this Agreement, the Client shall pay the Adviser an annual fee of 0.15% of 1% of the market value of the Account. The fee shall be calculated and paid quarterly. The fee shall be calculated at the rate of _____ of 1% of the Account's market value as of the close of business on the last business day of the calendar quarter for which the fee is due.

3. The Client shall appoint a custodian to take and have possession of the assets of the Account. The Adviser shall not be the custodian. The Adviser shall have no liability with respect to the custody arrangement entered into between the Client and the custodian, or for any act or omission to act, performed or omitted by the custodian.

4. The Adviser agrees that it shall maintain all required records, memoranda, journals, instructions or authorizations in the manner required by the Acts. Such books and records shall be available for inspection by the Client at the principal offices of the Adviser upon reasonable notice to the Adviser by the Client.

5. The Client agrees to furnish to the Adviser any and all information that the Adviser may reasonably request with respect to the services performed, or to be performed, by the Adviser under this Agreement.

6. The Adviser shall not, and shall not permit any of its officers, directors, employees or agents to, divulge to an unaffiliated third party any information, documents or any other data, activities or other matters known to or in the possession of the Adviser as a result of this Agreement and the performance thereof, other than as required by law or legal process.

7. The term of this Agreement shall commence on the effective date hereof and continue from calendar quarter to calendar quarter thereafter; provided, however, that either party may terminate this Agreement by giving written notice to the other party at least 30 days prior to the date of termination.

8. If the Client receives the Adviser's Form ADV, Part II less than 48 hours prior to, but not later than, the date of execution of this Agreement, the Client shall have the right to terminate this Agreement without penalty within 5 business days after the effective date of this Agreement; provided, however, that any diminution in value of the Client's Account that may result from investment action or inaction on the part of the Adviser, its officers, employees or agents prior to termination of this Agreement shall be at the Client's risk, except for acts of gross negligence or willful misconduct, or violations of applicable law. **Nothing in this section 8 of the Agreement shall constitute a waiver or limitation of any rights that the Client may have under applicable federal or state securities laws.**

9. It is understood that the Adviser performs investment advisory and management services to various other clients and may make securities transactions for its own account. The Client agrees that the Adviser may give advice and take action with respect to any other clients which may differ from advice given with respect to Client's Account, so long as it is the Adviser's policy, to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other clients. It is understood that the Adviser shall not have any obligation to purchase or sell, or to recommend for purchase or sale, for the Account any security which the Adviser, its principals,

affiliates or employees may purchase or sell or its or their own account or if the transaction or investment appears unsuitable, impracticable or undesirable for the Account.

10. The Client agrees that Client's own attorneys, accountants and other professionals shall be solely responsible for the preparation and accuracy of legal advice, legal opinions, legal documents, accounting documents, tax opinions and tax returns. Client acknowledges that the Adviser cannot render legal advice or opinions and does not prepare or provide tax opinions or tax returns.

11. This Agreement shall automatically terminate in the event of its assignment by the Adviser; provided, however, this Agreement shall not terminate in the event of such assignment if the assignment is made with the consent of the Client. The term "assignment" for this purpose shall have the same meaning as set forth in the Acts and the rules and regulations promulgated thereunder.

12. This Agreement shall be subject to all applicable provisions of law, including, without limitation, the applicable provisions of the Acts. To the extent that any provisions contained herein conflict with any such applicable provisions of law, the latter shall control.

13. This Agreement may be modified, amended, or changed only upon written consent of the Client and the Adviser.

14. Any written notice required to be given under this Agreement shall be deemed given when received at the last known address of the Adviser or Client, or at such other address, as specified in writing, by the party entitled to receive written notice under the Agreement.

15. Except as expressly provided to the contrary in this Agreement, each section, paragraph, term or provision of this Agreement shall be considered severable; and if, for any reason, any section, paragraph, term or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation of a court or agency having valid jurisdiction, such shall not impair the operation of or affect the remaining sections, paragraphs, terms or provisions of this Agreement, and the latter shall continue to be in full force and effect and bind the parties hereto; and such invalid sections, paragraphs, terms and/or provisions shall be deemed not to be a part of this Agreement.


16. This Agreement shall be interpreted and construed under the laws of the State of Louisiana.

IN WITNESS WHEREOF, the parties, through their duly authorized representatives, if any, intending to be legally bound hereby, have duly executed and delivered this Agreement on the date first above written.

BY:



BY:

Federal Tax ID# of Client: 58-6000 616

ORLEANS CAPITAL MANAGEMENT CORPORATION

BY:

